

At a regular meeting of the County Legislature of the County of Tompkins, New York, held at the Tompkins County Courthouse in Ithaca, New York, on _____, at 5:30 p.m. o'clock P.M., Prevailing Time.

The meeting was called to order by _____, and upon roll being called, the following were present:

PRESENT:

ABSENT:

ALSO PRESENT:

The following resolution was offered by _____, who moved its adoption, seconded by _____, to-wit:

RESOLUTION NO. _____

BOND RESOLUTION DATED _____, 2014

A BOND RESOLUTION AUTHORIZING THE ISSUANCE OF UP TO \$1,680,000 SERIAL BONDS AND NOTES OF THE COUNTY OF TOMPKINS, NEW YORK, TO PAY A PORTION OF THE COST OF A CAPITAL IMPROVEMENT PROJECT AT THE HUMAN SERVICES BUILDING

WHEREAS, the County of Tompkins, New York (the “County”) is a local agency pursuant to the New York State Environmental Quality Review Act (“SEQRA”), ECL Section 8-0101, *et seq.*, and implementing regulations, 6 NYCRR Part 617 (the “Regulations”), and

WHEREAS, the County is considering undertaking a capital improvement project (the “Project”) consisting of certain renovations, reconstruction, and additions to the Human Services Building located at 320 West Martin Luther King Jr./State Street in Ithaca, New York; and

WHEREAS, the Project consists of replacement, rehabilitation, and reconstruction of a facility, in kind, on the same site; and

WHEREAS, the County has reviewed the classifications of actions contained in the Regulations; and

WHEREAS, it is now desired to authorize the undertaking and financing of the Project;

NOW, THEREFORE, BE IT RESOLVED, by the County Legislature of the County of Tompkins, New York, (by favorable vote of not less than two thirds of said County Legislature) as follows:

Section 1. The County hereby determines that the Project constitutes a Type II Action pursuant to Part 617.5(c)(2) of the Regulations and as such is not subject to review under SEQRA.

Section 2. For the class of objects or purposes of paying a portion of the cost of the Project and all other necessary costs incidental to such work, including related construction, demolition, renovations, site improvements, original furnishings, fixtures, and equipment required for such purposes, architectural and engineering fees, and all other cost incidental to such work, there are hereby authorized to be issued up to \$1,680,000 serial bonds of the County of Tompkins, New York, pursuant to the provisions of the Local Finance Law.

Section 3. It is hereby determined that the maximum estimated cost of the aforesaid class of objects or purposes is \$1,680,000 and that the plan for the financing thereof is by the issuance of up to \$1,680,000 serial bonds hereby authorized to be issued pursuant to this bond resolution and the levy and collection of taxes on all the taxable real property in the County to pay the principal of said bonds and the interest thereon as the same shall become due and payable.

Section 4. It is hereby determined that the period of probable usefulness of the aforesaid class of objects or purposes is twenty-five years under subdivision 12(a)(1) of paragraph a. of Section 11.00 of the Local Finance Law. It is hereby further determined that the maximum maturity of the serial bonds herein authorized will exceed five years.

Section 5. Subject to the provisions of the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the serial bonds herein authorized, including renewals of such notes, is hereby delegated to the County Director of Finance, the chief fiscal officer. Such notes shall be of such terms, form, and contents, and shall be sold in such manner, as may be prescribed by said County Director of Finance, consistent with the provisions of the Local Finance Law.

Section 6. The faith and credit of said County of Tompkins, New York, are hereby irrevocably pledged for the payment of the principal of and interest on such bonds as the same respectively become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on such bonds becoming due and payable in such year. There shall annually be levied on all the taxable real property of said County a tax sufficient to pay the principal of and interest on such bonds as the same become due and payable.

Section 7. Such bonds shall be in fully registered form and shall be signed in the name of the County of Tompkins, New York, by the manual or facsimile signature of the County Director of Finance and a facsimile of its corporate seal shall be imprinted or impressed thereon and may be attested by the manual or facsimile signature of the County Clerk.

Section 8. The powers and duties of advertising such bonds for sale, conducting the sale, and awarding the bonds, are hereby delegated to the County Director of Finance, who shall advertise such bonds for sale, conduct the sale, and award the bonds in such manner as he or she shall deem best for the interests of the County; provided, however, that in the exercise of these delegated powers, he or she shall comply fully with the provisions of the Local Finance Law and any order or rule of the State Comptroller applicable to the sale of municipal bonds. The receipt of the County Director of Finance shall be a full acquittance to the purchaser of such bonds, who shall not be obliged to see to the application of the purchase money. In accordance with Section 57.00 of the Local Finance Law, such bonds may be sold at private sale to the State of New York Municipal Bond Bank Agency for purchase prices to be determined by the County Director of Finance. The County Director of Finance is hereby further authorized to execute and deliver all additional certificates, instruments, and documents and to do all other acts as may be necessary, or in the opinion of the County Director of Finance, desirable or proper to effectuate the purposes of this Bond Resolution.

Section 9. All other matters, except as provided herein relating to such bonds including determining whether to issue such bonds having substantially level or declining annual debt service and all matters related thereto, prescribing whether manual or facsimile signatures shall appear on said bonds, prescribing the method for the recording of ownership of said bonds, appointing the fiscal agent or agents for said bonds, providing for the printing and delivery of said bonds (and if said bonds are to be executed in the name of the County by the facsimile

signature of the County Director of Finance, providing for the manual countersignature of a fiscal agent or of a designated official of the County), the date, denominations, maturities, and interest payment dates, place or places of payment, and also including the consolidation with other issues, shall be determined by the County Director of Finance. It is hereby determined that it is to the financial advantage of the County not to impose and collect from registered owners of such serial bonds any charges for mailing, shipping, and insuring bonds transferred or exchanged by the fiscal agent, and, accordingly, pursuant to paragraph c of Section 70.00 of the Local Finance Law, no such charges shall be so collected by the fiscal agent. Such bonds shall contain substantially the recital of validity clause provided for in section 52.00 of the Local Finance Law and shall otherwise be in such form and contain such recitals in addition to those required by section 52.00 of the Local Finance Law, as the County Director of Finance shall determine.

Section 10. The temporary use of available funds of the County, not immediately required for the purpose or purposes for which the same were borrowed, raised, or otherwise created, is hereby authorized pursuant to Section 165.10 of the Local Finance Law, for the capital purposes described in Section 2 of this resolution. The reasonably expected source of funds to be used to initially pay for the expenditures authorized by Section 3 of this resolution shall be from the County's General Fund. It is intended that the County shall then reimburse expenditures from the General Fund with the proceeds of the bonds and bond anticipation notes authorized by this resolution and that the interest payable on the bonds and any bond anticipation notes issued in anticipation of such bonds shall be excludable from gross income for federal income tax purposes. This resolution is intended to constitute the declaration of the County's "official intent" within the meaning of Treasury Regulation Section 1.150-2 to reimburse the expenditures authorized by this resolution with the proceeds of the bonds and bond anticipation notes authorized herein. Other than as specified in this resolution, no monies are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the objects or purposes described herein.

Section 11. The validity of such bonds and bond anticipation notes may be contested only if:

- 1) Such obligations are authorized for an object or purpose for which said County is not authorized to expend money, or
- 2) The provisions of law which should be complied with at the date of publication of this resolution are not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or
- 3) Such obligations are authorized in violation of the provisions of the Constitution.

Section 12. This resolution, which takes effect immediately, shall be published in full in The Ithaca Journal, the official newspaper of said County, together with a notice of the Clerk of the County Legislature in substantially the form provided in Section 81.00 of the Local Finance Law.

The foregoing resolution was duly put to a vote which resulted as follows:

AYES:

NOES:

ABSENT:

The resolution was thereupon declared duly adopted.

* * * * *

LEGAL NOTICE

NOTICE IS HEREBY GIVEN that the resolution published herewith has been adopted by the County Legislature of the County of Tompkins, New York, on the ____ day of _____, 2014, and the validity of the obligations authorized by such resolution may be hereafter contested only if such obligations were authorized for an object or purpose for which said County is not authorized to expend money, or if the provisions of law which should have been complied with as of the date of publication of this notice were not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of publication of this notice, or such obligations were authorized in violation of the provisions of the Constitution.

Dated: Ithaca, New York,
_____, 2014.

Clerk, County Legislature